



***Regional Director's Actions Taken
Under Delegation of Authority***

**For More Information Contact the
Appropriate Regional Director or the Office
of Public and Congressional Affairs
(703) 518-6330**

OCTOBER 1997

Office of Examination and Insurance

SUMMARY OF DELEGATED ACTIONS - OCTOBER 1997

CHARTER APPLICATIONS								
REGION	APPLICATIONS DISAPPROVED	APPLICATIONS APPROVED	POTENTIAL MEMBERS	NUMBER OF AMENDMENTS APPROVED	NUMBER OF FCU'S RECEIVING AMENDMENTS	NUMBER OF EXPANSIONS DENIED	POTENTIAL MEMBERSHIP INCREASE	CALENDAR YEAR TO DATE
I	0	0	0	4	4	0	697	29,054
II	0	0	0	10	1	1	50	93,049
III	0	0	0	2	2	2	700	11,740
IV	0	0	0	2	2	2	3,441	33,427
V	0	1	9,500	9	2	1	350	169,910
VI	0	0	0	9	9	0	2,220	40,862
TOTALS	0	1	9,500	36	20	6	7,458	378,042
MERGERS								
REGION	NUMBER APPROVED	CONTINUING FED	CONTINUING STATE	MERGING FED	MERGING STATE	ASSETS MERGING FED	ASSETS MERGING STATE	
I	2	0	2	2	0	\$327,637	\$0	
II	3	1	2	2	1	\$3,372,184	\$1,393,397	
III	3	2	1	3	0	\$1,141,522	\$0	
IV	2	1	1	1	1	\$302,665	\$904,588	
V	2	1	1	1	1	\$756,533	\$1,002,265	
VI	3	2	1	2	1	\$77,639,265	\$1,424,273	
TOTALS	15	7	8	11	4	\$83,539,806	\$4,724,523	
CHARTER CONVERSIONS		INSURANCE APPS FOR SCU'S		INSURANCE CONVERSION - FED TO PRIVATE				
REGION	STATE TO FED	FED TO STATE	# OF APPS APPROVED	AMOUNT OF SHARES	NUMBER	ASSETS		
I	0/\$0	0/\$0	0	\$0	0	\$0		
II	0/\$0	0/\$0	0	\$0	0	\$0		
III	0/\$0	0/\$0	0	\$0	0	\$0		
IV	0/\$0	1/\$29,292,722	0	\$0	0	\$0		
V	0/\$0	0/\$0	0	\$0	0	\$0		
VI	0/\$0	1/\$38,400,000	0	\$0	0	\$0		
TOTALS	0/\$0	3/\$67,692,722	0	\$0	0	\$0		

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - October 31, 1997

CHARTER APPLICATIONS DISAPPROVED

Region	Date of Disapproval	Name and Location	Potential Members	Sponsor Support	Reason for Rejection

CHARTER APPLICATIONS APPROVED

Charter No.	Region	Name and Location	Date of Approval	Potential Members	Sponsor Support
24605	V	Mt. Olive Baptist Church Arlington, TX	10/21/97	9,500	Office space for 2 years. Supplies, equipment and salary for 2 years.

FIELD OF MEMBERSHIP EXPANSIONS
(POTENTIAL MEMBERSHIP OF 500 OR MORE)

Charter No.	Region	Name and Location	Assets	Number of Members	Potential Membership Increase
	I				

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - October 31, 1997

SUMMARY OF FIELD OF MEMBERSHIP EXPANSIONS

	Current Month	YTD
Number of Amendments Approved	4	47
Number of Federal Credit Unions Receiving Expansions	4	34
Potential Membership Increase	697	29,054
Number of FCU Requests Denied	0	1

FIELD OF MEMBERSHIP EXPANSIONS (POTENTIAL MEMBERSHIP OF 500 OR MORE)

Charter No.	Region	Name and Location	Assets	Number of Members	Potential Membership Increase
	II				

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - October 31, 1997

SUMMARY OF FIELD OF MEMBERSHIP EXPANSIONS

	Current Month	YTD
Number of Amendments Approved	10	126
Number of Federal Credit Unions Receiving Expansions	1	43
Potential Membership Increase	50	93,049
Number of FCU Requests Denied	1	22

FIELD OF MEMBERSHIP EXPANSIONS (POTENTIAL MEMBERSHIP OF 500 OR MORE)

Charter No.	Region	Name and Location	Assets	Number of Members	Potential Membership Increase
11487	III	T I Employees Hopkinsville, KY	\$1,896,816	761	600

Field of Membership: employees of Thomas Industries, Inc., Residential Lighting Division, who work in Tupelo, Mississippi (a common bond expansion).

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - October 31, 1997

SUMMARY OF FIELD OF MEMBERSHIP EXPANSIONS

	Current Month	YTD
Number of Amendments Approved	2	20
Number of Federal Credit Unions Receiving Expansions	2	20
Potential Membership Increase	700	11,740
Number of FCU Requests Denied	2	19

FIELD OF MEMBERSHIP EXPANSIONS (POTENTIAL MEMBERSHIP OF 500 OR MORE)

Charter No.	Region	Name and Location	Assets	Number of Members	Potential Membership Increase
8343	IV	A. O. Smith Employees Tipp City, OH	\$4,627,401	956	1,438 Common Bond Expansion
12706	IV	Toledo St. Vincent Toledo, OH	\$10,707,903	3,446	2,003 Common Bond Expansion

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - October 31, 1997

SUMMARY OF FIELD OF MEMBERSHIP EXPANSIONS

	Current Month	YTD
Number of Amendments Approved	2	20
Number of Amendments Not Approved	2	11
Number of Federal Credit Unions Receiving Expansions	2	20
Number of Potential Members Added	3,441	33,427

FIELD OF MEMBERSHIP EXPANSIONS
(POTENTIAL MEMBERSHIP OF 500 OR MORE)

Charter No.	Region	Name and Location	Assets	Number of Members	Potential Membership Increase
	V				

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - October 31, 1997

SUMMARY OF FIELD OF MEMBERSHIP EXPANSIONS

	Current Month	YTD
Number of Amendments Approved	9	105
Number of Federal Credit Unions Receiving Expansions	2	31
Potential Membership Increase	350	169,910
Number of FCU Requests Denied	1	24

FIELD OF MEMBERSHIP EXPANSIONS (POTENTIAL MEMBERSHIP OF 500 OR MORE)

Charter No.	Region	Name and Location	Assets	Number of Members	Potential Membership Increase
1827	VI	Weyerhaeuser Pulp Employees Longview, WA	\$14,246,345	2,348	820

Field of Membership: employees of Weyerhaeuser Company and its subsidiaries who work in Longview, Washington.

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - October 31, 1997

SUMMARY OF FIELD OF MEMBERSHIP EXPANSIONS

	Current Month	YTD
Number of Amendments Approved	9	105
Number of Federal Credit Unions Receiving Expansions	9	64
Potential Membership Increase	2,220	40,862
Number of FCU Requests Denied	0	2

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - October 31, 1997

MERGERS APPROVED

Continuing Charter/ Insurance #	Region	Name & Location of Continuing CU	Continuing CU Assets	Merging Charter/ Insurance #	Name & Location of Merging CU	Merging CU Assets	Reason for Merger
66699	I	Leominster Leominster, MA	\$175,454,808	8696	Inner-Tite Employees Holden, MA	\$213,074	Loss of sponsor
Continuing Field of Membership: (state chartered) multi-county community charter in the State of Massachusetts.							
Merging Field of Membership: employees of Inner-Tite Corp. who work in Holden, Massachusetts; employees of Inner-Tite Corp. who work in Mountainside, New Jersey; district sales managers of Inner-Tite Corp.							
66699	I	Leominster Leominster, MA	\$175,454,808	21953	Massachusetts State Grange Holden, MA	\$114,563	Expand services
Continuing Field of Membership: (state chartered) multi-county community charter in the State of Massachusetts.							
Merging Field of Membership: regular members of the Massachusetts State Grange and of its Pomona and Subordinate Granges and Junior Granges in Massachusetts who qualify for membership in accordance with their constitution and bylaws.							
66700	II	Virginia Educators Newport News, VA	\$30,044,347	3408	Hampton University Emps Hampton, VA	\$678,828	Expand services
Continuing Field of Membership: N/A (state chartered).							
Merging Field of Membership: employees of the following who work in Hampton, Virginia: Hampton University, and Gourmet Services, Inc.							
66965	II	Virginia League Central Lynchburg, VA	\$24,162,354	66960	S & S Machinery Cedar Bluff, VA	\$1,393,397	Sponsor plants closing
Continuing Field of Membership: N/A (state chartered).							
Merging Field of Membership: N/A (state chartered).							
8609	II	New Castle County School Emps Wilmington, DC	\$24,232,601	1926	Wilmington Teachers Wilmington, DE	\$2,693,356	Common bond
Continuing Field of Membership: employees of all public, private, and parochial schools and colleges in New Castle County, Delaware, except employees of the public schools in the City of Wilmington, Delaware, or other persons eligible for local credit union service due to their occupation.							
Merging Field of Membership: employees of the New Castle County, Delaware, public schools who work in Wilmington, Delaware.							

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - October 31, 1997

8445	III	Jackson Area Jackson, MS	\$27,230,277	14328	Scott County Educational Forest, MS	\$50,921	Emergency merger
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Continuing Field of Membership: employees of the Cities of Jackson, Canton, Ridgeland, and Clinton, Mississippi; employees and elected and appointed officials of Hinds, Rankin and Madison Counties, Mississippi; employees of various SEGs.

Merging Field of Membership: employees of Scott County Public Schools who work in Scott County, Mississippi.

13948	III	Coastal Corporation Houston, TX	\$12,647,101	7185 COSCO East Miami, FL	\$756,533	Sponsor downsizing
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Continuing Field of Membership: employees of the Coastal Corporation and its wholly-owned subsidiaries and their subsidiaries who work in or are paid from Houston, Texas, except those eligible for membership in another occupational credit union.

Merging Field of Membership: employees of Belcher Oil Company and affiliated companies who work in Florida, Alabama, Georgia, Tennessee, Arkansas, Texas, and New York.

62026	III	Members Choice Ashland, KY	\$47,323,993	16055 B C E E Ashland, KY	\$334,068	Continued services
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Continuing Field of Membership: employees of AK Steel who work in Ashland, Kentucky, and numerous select groups in the local area.

Merging Field of Membership: employees of Boyd County School System and Ramey Home who work in Ashland, Kentucky.

68259	IV	Indiana Members Indianapolis, IN	\$420,218,440	19793 M G H Marion, IN	\$302,665	Expanded services
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Continuing Field of Membership: multitude of select employee groups in Indianapolis, Indiana, area.

Merging Field of Membership: employees, student nurses, and professional staff of the Marion General Hospital in Marion, Indiana.

4590	IV	Greater Warren Community Warren, OH	\$53,369,939	63624 Insta Warren, OH	\$904,588	Sponsor downsizing
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Continuing Field of Membership: persons who work or reside in the Townships of Southington, Braceville, Champion, Warren, Bazetta, or Howland, in Trumbull County, Ohio, except for persons in that portion of the City of Niles, Ohio in Howland Township, and except persons eligible for primary membership in an occupational credit union maintaining its principal office in the above area.

Merging Field of Membership: employees of the Warren Division of the Ohio Edison Company who reside in Trumbull, Mahoning, Columbiana, Portage, Stark, and Geauga Counties of Ohio. Upon completion of the merger, the FCU will only obtain members of record as of the merger date.

62934	V	Argentine Santa Fe Industries Kansas City, KS	\$11,010,789	68037 Fairbanks-Morse Employees Kansas City, KS	\$1,002,265	Poor financial condition
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Continuing Field of Membership: residents of Wyandotte and Johnson Counties, Kansas.

Merging Field of Membership: employees of Fairbanks-Morse.

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - October 31, 1997

13948	V	The Coastal Corporation Houston, TX	\$12,647,101	7185 Cosco East Miami, FL	\$756,533	No volunteers or employees.
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Continuing Field of Membership: full-time employees of the Coastal Corporation and its wholly-owned 'first-tier' subsidiaries and their subsidiaries who work in or are paid from Houston, Texas, except those persons eligible for membership in another occupational credit union; and the usual.

Merging Field of Membership: employees of Belcher Oil Company and othe the following who work in the States of Florida, Alabama, Georgia, Tennessee, Arkangas, Texas, and New York: Belcher Towing Company, Belcher Terminals, Inc., Belcher Oil Company of Palm Beach, Belcher Oil Company of Cape Canaveral, Belcher Oil Company of Tampa, Belcher Towing Company of Boca Grande, Belcher Oil Company of Sarasota, The Belcher Oil Co. of Alabama, Inc., Belcher Oil Company of Pensacola, The Belcher Company of Georgia, Inc., The Belcher Co. of Tennessee, Inc., The Belcher Company of Texas, Inc., The Belcher Co. of New York, Inc.

24212	VI	Orange County Teachers Santa Ana, CA	\$1,728,644,498	12298 Orco State Employees Santa Ana, CA	\$77,501,424	Poor financial condition
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Continuing Field of Membership: employees of tax-supported schools within Orange County, California; employees of the County Superintendent of Schools Office in Orange County, California.

Merging Field of Membership: employees of the State of California (including employees of the State University System and the State College System) who work in or reside in Orange County, California.

5564	VI	Tri Valley Community East Helena, MT	\$1,733,647	7284 Big Sky Trades & Labor East Helena, MT	\$137,841	More/Better services
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Continuing Field of Membership: persons who reside or work within a 10 mile radius of the East Helena Post Office and others as designated.

Merging Field of Membership: members of Big Sky Trades & Labor Federal Credit Union as of December 31, 1997.

68261	VI	I.E.M. Spokane, WA	\$1,955,433	89214 Sheet Metal Workers Spokane, WA	\$1,424,273	More/Better services
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Continuing Field of Membership: N/A - State chartered credit union.

Merging Field of Membership: N/A - State chartered credit union.

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - October 31, 1997

CHARTER CONVERSIONS - FEDERAL TO STATE

Charter/ Insurance No.	Region	Name and Location	Assets	Reasons
09964/68312	IV	Citizens (formerly Kalamazoo Governmental Emp.) Kalamazoo, MI	\$29,292,722	Injunction
23985/68316	VI	Bay Cities Hayward, CA	\$38,400,000	Expand Membership

CHARTER CONVERSIONS - STATE TO FEDERAL

Charter/ Insurance No.	Region	Name and Location	Assets	Reasons
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REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - October 31, 1997

INSURANCE APPLICATIONS APPROVED
FOR STATE-CHARTERED CREDIT UNIONS

Certificate No.	Region	Name and Location	Date Insured	Shares
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INSURANCE CONVERSIONS - FEDERAL TO PRIVATE

Certificate No.	Region	Name and Location	Date of Action	Assets	Other Insurance
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